

STATUTORY INSTRUMENTS

S.I. No. 844 of 2007

OCCUPATIONAL PENSION SCHEMES (EXTERNAL SCHEMES AND SCHEMES WITH EXTERNAL MEMBERS) (UNITED KINGDOM) (REVOCATION) REGULATIONS, 2007

OCCUPATIONAL PENSION SCHEMES (EXTERNAL SCHEMES AND SCHEMES WITH EXTERNAL MEMBERS) (UNITED KINGDOM) (REVOCATION) REGULATIONS, 2007

The Minister for Social and Family Affairs, in exercise of the powers conferred on him by sections 5, 5A (inserted by section 44 of the Social Welfare Act 1993 (No. 5 of 1993) and section 5B (as amended by section 11 of the Pensions (Amendment) Act 2002 (No. 18 of 2002)) of the Pensions Act, 1990 (No. 25 of 1990), hereby makes the following Regulations:—

Citation.

1. These Regulations may be cited as the Occupational Pension Schemes (External Schemes and Schemes with External Members) (United Kingdom) (Revocation) Regulations, 2007.

Revocation.

- 2. The following regulations are revoked—
 - (a) Occupational Pension Schemes (External Schemes) (United Kingdom) Regulations, 2000 (S.I. No. 469 of 2000),
 - (b) Occupational Pension Schemes (Schemes with External Members) (United Kingdom) Regulations, 2000 (S.I. No. 470 of 2000), and
 - (c) Occupational Pension Schemes (Schemes with External Members) (United Kingdom) (Amendment) Regulations, 2001 (S.I. No. 329 of 2001).



GIVEN under the Official Seal of the Minister for Social and Family Affairs.

18 December 2007

MARTIN CULLEN,

Minister for Social and Family Affairs.

(This note is not part of the Instrument and does not purport to be a legal interpretation.)

The Occupational Pension Schemes (External Schemes) (United Kingdom) Regulations 2000 had the effect of exempting qualifying United Kingdom pensions schemes with Irish members from certain Irish regulatory requirements under the Pensions Act 1990. The intent of the regulations was to ensure that schemes with members in the UK and Ireland (UK/Ireland Schemes) are not subject to two different sets of regulatory requirements, while maintaining an adequate level of protection for the members.

The Occupational Pension Schemes (Schemes with External Members) (United Kingdom) Regulations 2000 to 2001 had the effect of extending the protections of the Pensions Act 1990 to the UK members of qualifying Irish pension schemes.

Article 20 of Directive 2003/41 on the Activities and Supervision of Institutions for Occupational Retirement Provision (the IORPs Directive) requires schemes which engage in cross-border activities to receive a prior authorisation and to fulfil certain ongoing conditions. Since the implementation of the IORPs Directive in 2005, qualifying United Kingdom pension schemes and qualifying Irish schemes are now subject to requirements of that Directive and are now subject to the new provisions under the Pensions Act governing cross-border schemes.

The Occupational Pension Schemes (External Schemes and Schemes with External Members) (United Kingdom) Regulations 2000 to 2001are therefore no longer required as they are superseded by the IORPs Directive and are now revoked by this Regulation.

BAILE ÁTHA CLIATH ARNA FHOILSIÚ AG OIFIG AN tSOLÁTHAIR

Le ceannach díreach ón OIFIG DHÍOLTA FOILSEACHÁN RIALTAIS, ALLIANCE, SRÁID THEACH LAIGHEAN, BAILE ÁTH

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